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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके ।
Separate paging is given to this Part in order that it may be filed as a separate compilation

MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS
(Legislative Department)

New Delhi, the 28th January, 1984/Magha 8, 1905 (Saka)

THE GANESH FLOUR MILLS (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ORDINANCE, 1984

No. 2 OF 1984

Promulgated by the President in the Thirty-fifth Year of the Republic of India.

An Ordinance to provide for the acquisition and transfer of the right, title and interest of certain undertakings of the Ganesh Flour Mills Company with a view to sustaining and strengthening the nucleus of public owned or controlled units required for ensuring supply of wholesome vanaspati and refined edible oils, nutritious foods and other consumer commodities to the public at reasonable prices and thereby to give effect to the policy of the State towards securing the principles specified in clauses (*b*) and (*c*) of article 39 of the Constitution.

WHEREAS the Ganesh Flour Mills Company Limited has through the Ganesh Flour Mills been engaged mainly in the manufacture and production of certain commodities, namely, vanaspati, refined edible oils, various types of nutritious foods and other consumer commodities which are essential to the needs of the community;

AND WHEREAS the management of the said Ganesh Flour Mills was taken over by the Central Government under the Industries (Development and Regulation) Act, 1951; 65 of 1951.

AND WHEREAS it is necessary to acquire the undertakings of the Ganesh Flour Mills Company Limited in relation to the Ganesh Flour Mills for sustaining and strengthening the nucleus of public owned or controlled units required for ensuring supply of wholesome vanaspati, refined edible oils, various types of nutritious foods and other consumer commodities to the public at reasonable prices;

AND WHEREAS such acquisition is for giving effect to the policy of the State towards securing the principles specified in clauses (*b*) and (*c*) of article 39 of the Constitution;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

CHAPTER I

PRELIMINARY

Short title and commencement.

1. (*1*) This Ordinance may be called the Ganesh Flour Mills Company Limited (Acquisition and Transfer of Undertakings) Ordinance, 1984.

(*2*) It shall come into force at once.

Definitions.

2. In this Ordinance, unless the context otherwise requires,—

(*a*) "appointed day" means the date on which this Ordinance comes into force;

(*b*) "Commissioner" means the Commissioner of Payments appointed under section 14;

(*c*) "Company" means the Ganesh Flour Mills Company Limited, Delhi, a company within the meaning of the Companies Act, 1956 and having its registered office at Subzi Mandi, Delhi; 1 of 1956.

(*d*) "date of taking over" means the date on which the management of the Ganesh Flour Mills of the Company was taken over by the Board of Management by virtue of the Order of the Government of India in the late Ministry of Industrial Development No. S.O. 695(E)|18AA|IDRA|72, dated the 3rd November, 1972 made under sub-section (*1*) of section 18AA of the Industries (Development and Regulation) Act, 1951; 65 of 1951.

(*e*) "Ganesh Flour Mills" means—

(*i*) the Delhi Vanaspati Factory, Delhi;

(*ii*) the Hindustan Breakfast Food Manufacturing Factory, New Delhi, including the Ganesh Electrical Factory, New Delhi which is interlinked with it by reason of its location, common services and infrastructure;

(*iii*) the Kanpur Vanaspati Factory, Kanpur; and

(*iv*) the Solvent Extraction Plant, Bombay;

(*f*) "notification" means a notification published in the Official Gazette;

(*g*) "prescribed" means prescribed by rules made under this Ordinance;

(*h*) "specified date", in relation to any provision of this Ordinance, means such date as the Central Government may, by notification, specify, for the purpose of that provision and different dates may be specified for different provisions of this Ordinance;

(*i*) "the Government company" means the Government company in which the Ganesh Flour Mills are directed to vest under sub-section (*1*) of section 5;

(*j*) words and expressions used herein and not defined but defined in the Companies Act, 1956, have the meanings, respectively assigned to them in that Act

1 of 1956.

CHAPTER II

ACQUISITION AND TRANSFER OF GANESH FLOUR MILLS

Transfer to, and vesting in, the Central Government of Ganesh Flour Mills.

3. On the appointed day, the Ganesh Flour Mills and the right, title and interest of the Ganesh Flour Mills Company Limited in relation to the Ganesh Flour Mills, shall, by virtue of this Ordinance, stand transferred to, and shall vest in, the Central Government.

General effect of vesting.

4. (*1*) The Ganesh Flour Mills shall be deemed to include all assets, rights, lease-holds, powers, authorities and privileges, and all property, movable and immovable, including lands, buildings, workshops, stores, instruments, machinery and equipment, cash balances, cash on hand, reserve funds, investments and book debts pertaining to the Ganesh Flour Mills and all other rights and interests in, or arising out of, such property as were immediately before the appointed day in the ownership, possession, power or control of the Company in relation to the Ganesh Flour Mills, whether within or outside India, and all books of account, registers and other documents of whatever nature relating thereto.

(*2*) All properties as aforesaid which have vested in the Central Government under section 3 shall, by force of such vesting, be freed and discharged from any trust, obligation, mortgage, charge, lien and all other incumbrances affecting them, and any attachment, injunction or decree or order of any court or other authority, restricting the use of such properties in any manner or appointing any receiver in respect of the whole or any part of such properties shall be deemed to have been withdrawn.

(3) Every mortgagee of any property which has vested under this Ordinance in the Central Government and every person holding any charge, lien or other interest in, or in relation to, any such property shall give, within such time and in such manner as may be prescribed, an intimation to the Commissioner of such mortgage, charge, lien or other interest.

(*4*) For the removal of doubts, it is hereby declared that the mortgagee of any property referred to in sub-section (*3*) or any other person holding any charge, lien or other interest in, or in relation to, any such property shall be entitled to claim, in accordance with his rights and interests, payment of the mortgage money or other dues, in whole or in part, out of amounts specified in section 7, but no such mortgage, charge, lien or other interest shall be enforceable against any property which has vested in the Central Government.

(5) Any licence or other instrument granted to the Company in relation to the Ganesh Flour Mills which has vested in the Central Government under section 3 at any time before the appointed day and in force immediately before that day shall continue to be in force on and after such day in accordance with its tenor in relation to, and for the purposes of, the Ganesh Flour Mills and, on and from the date of vesting of the Ganesh Flour Mills under section 5 in a Government company, that Government company shall be deemed to be substituted in such licence or other instrument as if such licence or other instrument had been granted to that Government company and that Government company shall hold it for the remainder of the period for which the Company to which it was granted would have held it under the terms thereof.

(6) If, on the appointed day, any suit, appeal or other proceeding of whatever nature instituted or preferred by or against the Company, in relation to the Ganesh Flour Mills, is pending, the same shall not abate, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the Ganesh Flour Mills or of anything contained in this Ordinance, but the suit, appeal or other proceeding may be continued, prosecuted or enforced by or against the Central Government or, where the Ganesh Flour Mills vest in a Government company under section 5, by or against the Government company.

Power of Central Government to direct vesting of the Ganesh Flour Mills in a Government company.

5. (1) Notwithstanding anything contained in sections 3 and 4, the Central Government may, if it is satisfied that a Government company is willing to comply, or has complied, with such terms and conditions as that Government may think fit to impose, direct, by notification, that the Ganesh Flour Mills and the right, title and interest of the Company in relation to the Ganesh Flour Mills which have vested in the Central Government under section 3, shall, instead of continuing to vest in the Central Government, vest in that Government company either on the date of the notification or on such earlier or later date (not being a date earlier than the appointed day) as may be specified in the notification.

(2) Where the right, title and interest in relation to the Ganesh Flour Mills vest in a Government company under sub-section (1), the Government company shall, on and from the date of such vesting, be deemed to have become the owner of the Ganesh Flour Mills and all the rights and liabilities of the Central Government in relation to the Ganesh Flour Mills shall, on and from the date of such vesting, be deemed to have been the rights and liabilities, respectively of the Government company.

The Company to be liable for certain prior liabilities.

6. (1) Every liability, other than the liability specified under sub-section (2), of the Company in relation to the Ganesh Flour Mills in respect of any period prior to the appointed day shall be the liability of the Company and shall be enforceable against it and not against the Central Government or, where the Mills vest in a Government company, against the Government company.

(2) Any liability in respect of the amount advanced after the date of taking over to the Company in relation to the Ganesh Flour Mills, together with interest due thereon and the wages, salaries and other dues of persons employed in the Ganesh Flour Mills in respect of any period after the date of taking over shall, on and from the appointed day, be the liability of the Central Government and shall be discharged by the Central Government or, for and on behalf of that Government, by the Government company as and when repayment of such amount becomes due or as and when such wages, salaries and other dues become due and payable.

(3) For the removal of doubts, it is hereby declared that,—

(*a*) save as otherwise expressly provided in this section or in any other section of this Ordinance, no liability, other than the liability specified in sub-section (*2*), of the Company in relation to the Ganesh Flour Mills, in respect of a period prior to the appointed day shall be enforceable against the Central Government or the Government company, as the case may be;

(*b*) no award, decree or order of any court, tribunal or other authority in relation to the Ganesh Flour Mills, passed after the appointed day, in respect of any matter, claim or dispute in relation to any matter, not being a matter referred to in sub-section (*2*), which arose before that date shall be enforceable against the Central Government or the Government company, as the case may be;

(*c*) no liability incurred by the Company before the appointed day, for the contravention, in relation to the Ganesh Flour Mills, of any provision of law for the time being in force, shall be enforceable against the Central Government or the Government company, as the case may be.

CHAPTER III

PAYMENT OF AMOUNT

Payment of amount.

7. (*1*) For the transfer to, and vesting in, the Central Government, under section 3, of the Ganesh Flour Mills and the right, title and interest of the company in relation to the Ganesh Flour Mills, there shall be given by the Central Government to the Company in cash and in the manner specified in Chapter VI, an amount equal to a sum of one crore, fifty-seven lakhs and sixty-eight thousand rupees.

(*2*) In addition to the amount specified in sub-section (*1*), there shall also be given to the Company by the Central Government an amount calculated at the rate of ten thousand rupees per annum for the deprivation of the Company of the management of the Ganesh Flour Mills for the period commencing on the date of taking over and ending with the appointed day.

(*3*) The amount specified in sub-section (*1*) and the amount calculated in accordance with the provisions of sub-section (*2*) shall carry simple interest at the rate of four per cent. per annum for the period commencing on the appointed day and ending on the date on which payment of such amount is made by the Central Government to the Commissioner.

CHAPTER IV

MANAGEMENT, ETC., OF GANESH FLOUR MILLS

Management, etc. of Ganesh Flour Mills.

8. (*1*) On the appointed day, the general superintendence, direction, control and management of the affairs and business of the Ganesh Flour Mills shall,—

(*a*) where a direction has been made by the Central Government under sub-section (*1*) of section 5, vest in the Government company specified in such direction; or

(*b*) where no such direction has been made by the Central Government, vest in one or more Custodians appointed by the Central Government under sub-section (*2*), and thereupon the Government company so

specified or the Custodian or Custodians so appointed, as the case may be, shall be entitled to exercise, to the exclusion of all other persons, all such powers and do all such things as the Company is authorised to exercise and do in relation to the Ganesh Flour Mills.

(2) The Central Government may appoint one or more individuals or a Government company as the Custodian or Custodians of the Ganesh Flour Mills in relation to which no direction has been made by it under sub-section (1) of section 5.

(3) The Custodian or Custodians so appointed shall receive, from the funds of the Ganesh Flour Mills such remuneration as the Central Government may fix and shall hold office during the pleasure of the Central Government.

(4) The Custodian or Custodians of the Ganesh Flour Mills shall maintain an account of the Ganesh Flour Mills in such form and manner and under such conditions as may be prescribed and the provisions of the Companies Act, 1956, shall apply to the audit of the accounts so maintained as they apply to the audit of the accounts of a company. 1 of 1956.

Duty of persons in charge of management of Ganesh Flour Mills to deliver assets, etc.

9. On the vesting in the Central Government or a Government company of the Ganesh Flour Mills, all persons in charge of the management of the Ganesh Flour Mills immediately before the date of such meeting, shall be bound to deliver to the Central Government or the Government company or to such person or body of persons as the Central Government or the Government company may specify in this behalf, all assets, books of account, registers or other documents in their custody relating to the Ganesh Flour Mills.

Duty of persons to account for assets, etc.

10. (1) Every person who has, on the appointed day, in his possession or under his control any assets, books, documents or other papers relating to the Ganesh Flour Mills which has vested in the Central Government or a Government company under this Ordinance, and which belongs to the Company or would have so belonged if the Ganesh Flour Mills had not vested in the Central Government or the Government company, shall be liable to account for the said assets, books, documents and other papers to the Central Government or the Government company, as the case may be, and shall deliver them up to the Central Government or the Government company or to such person or body of persons as the Central Government or the Government company may specify in this behalf.

(2) The Central Government may take or cause to be taken all necessary steps for securing possession of the Ganesh Flour Mills which has vested in it under section 3.

Duty of the Company to furnish particulars.

11. The Company shall, within such period as the Central Government may allow in this behalf, furnish to that Government a complete inventory of all its properties and assets as on the appointed day, pertaining to the Ganesh Flour Mills which has vested in the Central Government under section 3, and for this purpose, the Central Government or the Government company shall afford the Company all reasonable facilities.

CHAPTER V

PROVISION RELATING TO EMPLOYEES OF THE GANESH FLOUR MILLS

Continuance of employees.

12. (1) Every person who has been, immediately before the appointed day, employed by the Company in connection with the Ganesh Flour Mills shall become,—

(a) on and from the appointed day, an employee of the Central Government; and

(*b*) where the Ganesh Flour Mills is directed, under sub-section (*1*) of section 5, to vest in a Government company, an employee of that company on and from the date of such vesting,

and shall hold office or service under the Central Government or the Government company, as the case may be, with the same rights and privileges as to pension, gratuity and other like matters as would have been admissible to him if there had been no such vesting and shall continue to do so unless and until his employment under the Central Government or the Government company, as the case may be, is duly terminated or until his remuneration or other conditions of service are duly altered by the Central Government or the Government company, as the case may be.

(*2*) Notwithstanding anything contained in the Industrial Disputes Act, 14 of 1947. 1947, or in any other law for the time being in force, the transfer of the services of any officer or other person employed in connection with the Ganesh Flour Mills to the Central Government or the Government company shall not entitle such officer or other employee to any compensation under this Ordinance or any other law for the time being in force and no such claim shall be entertained by any court, tribunal or other authority.

Provident fund and other funds.

13. (*1*) Where the Company has established a provident fund, superannuation fund, welfare fund or other fund for the benefit of persons employed in the Company, the monies relatable to the officers and other employees, whose services have become transferred by or under this Ordinance to the Central Government or the Government company shall, out of the monies standing, on the appointed day, to the credit of such provident fund, superannuation fund, welfare fund or other fund, stand transferred to, and vest in, the Central Government or the Government company, as the case may be.

(*2*) The monies which stand transferred under sub-section (*1*) to the Central Government or the Government company, as the case may be, shall be dealt with by that Government or the Government company in such manner as may be prescribed.

CHAPTER VI

COMMISSIONER OF PAYMENTS

Appointment of Commissioner of Payments.

14. (*1*) The Central Government shall, for the purpose of disbursing the amounts payable under section 7 to the Company, by notification, appoint a Commissioner of Payments.

(*2*) The Central Government may appoint such other persons as it may think fit to assist the Commissioner and thereupon the Commissioner may authorise one or more such persons also to exercise all or any of the powers exercisable by him under this Ordinance, and different persons may be authorised to exercise different powers.

(*3*) Any person authorised by the Commissioner to exercise any of the powers exercisable by the Commissioner may exercise those powers in the same manner and with the same effect as if they have been conferred on that person directly by this Ordinance and not by way of authorisation.

(*4*) The salaries and allowances of the Commissioner and other persons appointed under this section shall be defrayed out of the Consolidated Fund of India.

Payment by the Central Government to the Commissioner.

15. (*1*) The Central Government shall, within thirty days from the specified date, pay, in cash, to the Commissioner, for payment to the Company an amount equal to the amounts specified in section 7.

(*2*) A deposit account shall be opened by the Central Government in favour of the Commissioner in the Public Account of India, and every amount paid under this Ordinance to the Commissioner shall be deposited by him to the credit of the said deposit account, and thereafter the said deposit account shall be operated by the Commissioner.

(*3*) Interest accruing on the amount standing to the credit of the deposit account referred to in sub-section (*2*) shall enure to the benefit of the Company.

Claims of priorities.

16. The claims arising out of matters specified in the Schedule shall have priorities in accordance with the following principles, namely:—

(*a*) Category I shall have precedence over all other categories and Category II shall have precedence over Category III and so on;

(*b*) the claims specified in each of the categories, shall rank equally and be paid in full, but, if the amount is insufficient to meet such claims in full, they shall abate in equal proportion and be paid accordingly; and

(*c*) the question of discharging any liability with regard to a matter specified in a lower category shall arise only if a surplus is left after meeting all the liabilities specified in the immediately higher category.

Claims to be made to the Commissioner.

17. Every person having a claim against the Company in relation to the Ganesh Flour Mills shall prefer such claim before the Commissioner within thirty days from the specified date:

Provided that if the Commissioner is satisfied that the claimant was prevented by sufficient cause from preferring the claim within the said period of thirty days, he may entertain the claim within a further period of thirty days, but not thereafter.

Proof of claims.

18. (*1*) The Commissioner shall fix a date on or before which every claimant shall file the proof of his claim failing which he will be excluded from the benefit of the disbursements made by the Commissioner.

(*2*) Not less than fourteen days' notice of the date so fixed shall be given by advertisement in one issue of any daily newspaper in the English language having circulation in the major part of the country and in one issue of any daily newspaper in such regional language as the Commissioner may consider suitable, and every such notice shall call upon the claimant to file the proof of his claim with the Commissioner within the period specified in the advertisement.

(*3*) Every claiment who fails to file the proof of his claim within the period specified by the Commissioner shall be excluded from the disbursements made by the Commissioner.

(*4*) The Commissioner shall, after such investigation as may, in his opinion, be necessary and after giving the Company an opportunity of refuting the claim and after giving the claimant a reasonable opportunity of being heard, by order, in writing, admit or reject the claim in whole or in part.

(*5*) The Commissioner shall have the power to regulate his own procedure in all matters arising out of the discharge of his functions, including the place or places at which he will hold his sittings and shall, for the purpose of making any investigation under this Ordinance, have the same powers as are vested in a

civil court under the Code of Civil Procedure, 1908, while trying a suit, in respect of the following matters, namely:—

(*a*) the summoning and enforcing the attendance of any witness and examining him on oath;

(*b*) the discovery any production of any document or other material object producible as evidence;

(*c*) the reception of evidence on affidavits;

(*d*) the issuing of any commission for the examination of witnesses.

(6) Any investigation before the Commissioner shall be deemed to be a judicial proceeding within the meaning of sections 193 and 228 of the Indian Penal Code and the Commissioner shall be deemed to be a civil court for the purposes of section 195 and Chapter XXVI of the Code of Criminal Procedure, 1973.

45 of 1860.

2 of 1974.

(7) A claimant, who is dissatisfied with the decision of the Commissioner, may prefer an appeal against the decision to the principal civil court of original jurisdiction within the local limits of whose jurisdiction the registered office of the Company is situated:

Provided that where a person who is a Judge of a High Court is appointed to be the Commissioner, such appeal shall lie to the High Court of Delhi and such appeal shall be heard and disposed of by not less than two Judges of that High Court.

Disbursement of money by the Commissioner to claimants.

19. (*1*) After admitting a claim under this Ordinance, the amount due in respect of such claim shall be paid by the Commissioner to the person or persons to whom such sums are due and on such payment, the liability of the Company in respect of such claim shall stand discharged.

(*2*) If, out of the monies paid to him in relation to the undertakings of the Company, there is a balance left after meeting the liabilities as specified in the Schedule, the Commissioner shall disburse such balance to the Company.

Undisbursed or unclaimed amount to be deposited to the general revenue account.

20. Any money paid to the Commissioner which remains undisbursed or unclaimed on the date immediately preceding the date on which the office of the Commissioner is finally wound up, shall be paid by the Commissioner, before his office is finally wound up, to the general revenue account of the Central Government; but a claim to any money so transferred may be preferred to the Central Government by the person entitled to such payment and shall be dealt with as if such transfer had not been made, and the order if any, for payment of the claim being treated as an order for the refund of the revenue.

CHAPTER VII

MISCELLANEOUS

Ordinance to have overriding effect.

21. The provisions of this Ordinance shall have effect notwithstanding anything inconsistent therewith contained in any other law for the time being in force or in any instrument having effect by virtue of any law, other than this Ordinance, or in any decree or order of any court, tribunal or other authority.

Contracts to cease to have effect unless ratified by the Central Government or Government company.

22. Every contract, entered into by the Company in relation to the Ganesh Flour Mills which has vested in the Central Government under section 3, for any service, sale or supply and in force immediately before the appointed day, shall, on and from the expiry of a period of thirty days from the appointed day, cease to have effect unless such contract is, before the expiry of that period, ratified, in writing, by the Central Government or the Government company and in ratifying such contract the Central Government or the Government company may make such alteration or modification therein as it may think fit:

Provided that the Central Government or the Government company shall not omit to ratify a contract and shall not make any alteration or modification in a contract—

(*a*) unless it is satisfied that such contract is unduly onerous or has been entered into in bad faith or is detrimental to the interest of the Central Government or the Government company; and

(*b*) except after giving the parties to the contract a reasonable opportunity of being heard and except after recording in writing its reasons for refusal to ratify the contract or for making any alteration or modification therein.

Penalties.

23. Any person who,—

(*a*) having in his possession, custody or control any property forming part of the Ganesh Flour Mills, wrongfully withholds such property from the Central Government or the Government company; or

(*b*) wrongfully obtains possession of, or retains, any property forming part of, the Ganesh Flour Mills; or

(*c*) wilfully withholds or fails to furnish to the Central Government or the Government company or any person or body of persons specified by that Government or the Government company, as the case may be, any document relating to the Ganesh Flour Mills which may be in his possession, custody or control; or

(*d*) wilfully fails to deliver to the Central Government any inventory of property and assets forming part of the Ganesh Flour Mills; or

(*e*) fails to deliver to the Central Government or the Government company or any person or body of persons specified by that Government or the Government company, any assets, books of account, registers or other documents in his possession, custody or control relating to the Ganesh Flour Mills; or

(*f*) wrongfully removes or destroys any property forming part of the Ganesh Flour Mills or prefers any claim under this Ordinance which he knows or has reason to believe to be false or grossly inaccurate,

shall be punishable with imprisonment for a term which may extend to two years, or with fine which may extend to ten thousand rupees, or with both.

Offences by companies.

24. (*1*) Where an offence under this Ordinance has been committed by a company, every person who, at the time the offence was committed, was in charge of, and was responsible to, the company for the conduct of the business of the company, as well as the company, shall be deemed to be guilty of the offence and shall be liable to be proceeded against and punished accordingly:

Provided that nothing contained in this sub-section shall render any such person liable to any punishment, if he proves that the offence was committed

without his knowledge or that he had exercised all due diligence to prevent the commission of such offence.

(2) Notwithstanding anything contained in sub-section (1), where any offence under this Ordinance has been committed by a company and it is proved that the offence has been committed with the consent or connivance of, or is attributable to any neglect on the part of, any director, manager, secretary or other officer of the company, such director, manager, secretary or other officer shall be deemed to be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

Explanation.—For the purposes of this section,—

(a) "company" means any body corporate and includes a firm or other association of individuals; and

(b) "director", in relation to a firm, means a partner in the firm.

Protection of action taken in good faith.

25. (1) No suit, prosecution or other legal proceeding shall lie against the Central Government or any officer or other employee of that Government or the Custodian or the Government company or any person authorised by that Government or the Custodian or the Government company for anything which is in good faith done or intended to be done under this Ordinance.

(2) No suit, prosecution or other legal proceeding shall lie against the Central Government or any officer or other employee of that Government or the Custodian or the Government company or any person authorised by that Government or the Custodian or Government company for any damage caused or likely to be caused by anything which is in good faith done or intended to be done under this Ordinance.

Delegation of powers.

26. (1) The Central Government may, by notification, direct that all or any of the powers exercisable by it under this Ordinance, other than the powers conferred by this section, sections 27 and 28, may also be exercised by such person or persons as may be specified in the notification.

(2) Whenever any delegation of power is made under sub-section (1), the person to whom such power has been delegated shall act under the direction, control and supervision of the Central Government.

Power to make rules.

27. (1) The Central Government may, by notification, make rules for carrying out the provisions of this Ordinance.

(2) In particular, and without prejudice to the generality of the foregoing power, such rules may provide for all or any of the following matters, namely:—

(a) the time within which, and the manner in which, any intimation referred to in sub-section (3) of section 4 shall be given;

(b) the form and manner in which, and the conditions under which, the Custodian or Custodians shall maintain accounts as required by sub-section (4) of section 8;

(c) the manner in which the monies in any provident fund or other fund, referred to in sub-section (2) of section 13 shall be dealt with;

(d) any other matter which is required to be, or may be, prescribed.

(3) Every rule made by the Central Government under this Ordinance shall be laid, as soon as may be after it is made, before each House of Parliament while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid,

both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

Power to remove difficulties.

28. If any difficulty arises in giving effect to the provisions of this Ordinance, the Central Government may, by order, not inconsistent with the provisions of this Ordinance, remove the difficulty:

Provided that no such order shall be made after the expiry of a period of two years from the appointed day.

THE SCHEDULE

(*See* section 16)

ORDER OF PRIORITIES FOR THE DISCHARGE OF LIABILITIES OF THE COMPANY

Category I—

(*a*) Wages, salaries and other dues payable to the employees of the Company.

(*b*) Deductions made from the salaries and wages of the employees for provident fund, Employees State Insurance Fund, contribution premium relating to Life Insurance Corporation of India or for any other purposes.

Category II—

Secured loans.

Category III—

Revenue, taxes, cesses, rates or other dues to the Central Government, a State Government, a local authority or a State Electricity Board.

Category IV—

Any other loans or dues.

ZAIL SINGH,
President.

R. V. S. PERI SASTRI,
Secy. to the Govt. of India.

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